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First National Bank of Newton, 132 Fed. 450, 453. In this country generally a pledgor can sue his pledgee for conversion without tender of the debt. *Austin v. Vanderbilt*, 48 Ore. 206, 85 Pac. 519; *Feige v. Burt*, 118 Mich. 243, 77 N. W. 928. See 13 HARV. L. REV. 55. The fact that the pledgee can recoup the pledge debt in damages relieves this rule of any harshness. See *Work v. Bennett*, 70 Pa. St. 484. But the substitution of something "just as good" for the property converted does not relieve the defendant; once there is a conversion he has not even the right to return the identical article converted. *Hamner v. Wilsey*, 17 Wend. (N. Y.) 91; *Baltimore & Ohio R. Co. v. O'Donnell*, 49 Oh. St. 489, 32 N. E. 476; *Post v. Union National Bank*, 159 Ill. 421, 42 N. E. 976. There should therefore be a right of action. If it be contended that the mortgage was an interest in real estate and hence not the subject of conversion, the fact remains that the defendant has, by destroying that interest without authority, caused the plaintiff serious damage. He cannot satisfy the plaintiff's rightful claim by offering another interest alleged to be as good. See 10 HARV. L. REV. 65.

WAR — CONTRACTS BETWEEN CITIZENS OF BELLIGERENT COUNTRIES — JURISDICTION OF NEUTRAL COURTS. — Before the declaration of war a German company contracted to sell certain patents to a French company and to construct in New Jersey for them a wireless station embodying these patents. Both countries have statutes forbidding commercial intercourse with alien enemies. *Held*, that the contract be specifically enforced. *Compagnie Universelle de Telegraphie et de Telephonie Sans Fil v. United States Service Corporation*, 95 Atl. 187 (N. J.).

An English company sold and delivered coal in Algiers to an Austrian company. Drafts drawn on London were dishonored, because of proclamations forbidding commercial intercourse. Jurisdiction in the United States was obtained by foreign attachment of a ship of the defendant company. *Held*, that the court will not exercise its jurisdiction. *Watts, Watts & Co., Ltd. v. Unione Austriaca di Navigazione*, 224 Fed. 188.

At common law, or by statute in continental countries, citizens of belligerent nations are forbidden to engage in commercial intercourse. *The Hoop*, 1 Rob. 196; *Esposito v. Bowden*, 7 El. & Bl. 763. See 4 & 5 GEO. V., c. 87. The effect of this on preëxisting contracts is to suspend the remedy; it does not put an end to the contract. *Mutual Benefit Life Insurance Co. v. Hillyard*, 37 N. J. L. 444; *Williams v. Paine*, 169 U. S. 55; *Ex parte Boussmaker*, 13 Ves. Jr. 71. The reason for this rule seems to be solely to prevent a possible advantage to the hostile country, since recovery will be allowed against an alien defendant if he has property which can be attached. *McVeigh v. United States*, 11 Wall. (U. S.) 259; *Robinson & Co. v. Continental Insurance Co. of Mannheim*, [1915] 1 K. B. 155. Such a reason has of course no weight in a neutral court. Clearly these statutes have no extraterritorial force so as to be effective in neutral countries. Consequently where the contract was to be performed in the neutral country, the court is justified in giving relief. But where the contract was to be performed outside the neutral country in which relief is sought only because the remedy in the belligerent countries is suspended, the court seems justified in refusing to exercise its jurisdiction. This is in accord with the usual disinclination of courts in admiralty to deal with such contracts between aliens where such a refusal will not cause an injury. See *Goldman v. Furness, Withy & Co., Ltd.*, 101 Fed. 467; *The Napoleon*, Olcott (U. S.) 208, 215.

WATER AND WATERCOURSES — PUBLIC RIGHTS — RIGHT OF CITY TO TAKE WATER FROM NAVIGABLE STREAM. — The plaintiff, a lower riparian proprietor on a navigable stream which flows through the defendant city, seeks to enjoin the taking of water from the stream by the city for the use of its inhabitants, and to recover damages for the taking. *Held*, that on the facts of the case the